

**19  
89** | **OVER  
TWENTY  
FIVE  
YEARS**



**Taconic and Silverstein launch development plans for 619 West 54th Street; To invest up to \$20 million into the project**

September 05, 2017 - Owners Developers & Managers

Hudson Research Center,  
619 West 54th Street - Manhattan, NY

Manhattan, NY Taconic Investment Partners and Silverstein Properties launched development plans for the building at 619 West 54th St., to be named the Hudson Research Center, which includes the creation of 150,000 s/f of life science wet lab research space. 619 West 54th St., the home of the New York Stem Cell Foundation's recently developed 40,000 s/f research

institute and headquarters, features the infrastructure necessary to support life science and medical tenants including 33,000 s/f floorplates, electrical capacity, emergency generators, high floor loads, and high ceilings. In addition, Taconic and Silverstein have plans to invest up to \$20 million to further enhance base building infrastructure in order to deliver lab-ready space to research tenants.

“New York City has all of the assets to become a major life science hub including world-class medical research institutions, a depth of research talent, presence of big pharmaceutical companies and venture capital, and with recent life science initiatives launched from both New York City and New York State, we feel New York is poised to join cities like Boston and the San Francisco Bay Area as the next big research cluster,” said Matthew Weir, vice president of Taconic. “We are offering lab-ready space to a severely supply-constrained market and when combined with the New York Stem Cell Foundation facility in the building, we have the beginnings of a dynamic new life science hub.”

The Hudson Research Center contains a total of 330,000 s/f spread over 10 stories and features abundant natural light from multiple exposures and unobstructed views of the Hudson River and the Midtown Manhattan skyline. Located across from DeWitt Clinton Park, the building boasts amenities such as a renovated lobby and common areas, onsite gated parking, and a new bike storage and shower facility. The New York Stem Cell Foundation (NYSCF) opened its Research Institute in April. The facility is one of the largest laboratories in the world devoted exclusively to stem cell research. The glass-enclosed wet lab includes the NYSCF Global Stem Cell Array, the most advanced technology available for the manufacturing and study of stem cells. NYSCF’s facility includes molecular biology, imaging, and cell sorting and will have a highly-specialized GMP facility. NYSCF also features a 10,000 s/f meeting and lecture hall space that hosts educational seminars as well as industry and networking events.

“We are delighted to partner with Taconic to reposition this historic building,” said Marty Burger, CEO of Silverstein Properties. “Life sciences are a priority for the Governor and the Mayor and research tenants now have the perfect home on the west side of Manhattan.”

The landlord has retained Transwestern Consulting Group (TCG) as the exclusive leasing

agent for the building. TCG has been involved with the development and leasing of over 4.35 million s/f of lab space, primarily in the Boston market, and they believe that the sector is poised to experience significant growth here in New York.

“New York City has emerged as a cluster location for the life science industry,” said Steve Purpura, TCG’s Northeast Market Leader. “Hudson Research Center’s location on Manhattan’s west side is going to be an attractive alternative for the many growing biotech companies looking to tap into the large life science labor pools in New Jersey and Long Island”.

The vibrant West Side of Manhattan has become a desired live-work destination in recent years, with the development of Hudson Yards and the significant growth of nearby residential developments including the Mercedes House, One Riverside Park, Bjarke Ingels-designed VIA 57 West, Silverstein’s One West End, and Taconic’s 525 W 52nd St.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540